The Day's Bond Market

Closing: Closing: Vesterday: Tuesday: Bid. Asked. Bid. Asked. 99.98@ 100.00 100.00@ 100.04 100.04 100.09 100.04 100.04 100.09 100.04 100.09 100.04 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 100.04 100.09 10

Foreign Government and

Municipal Bonds

Foreign Bonds Dealt In Flat. Chile Co

9438 U S of Mexico 58 3/2 do 41, 5,000 ... 53/2 95 N Y Caral 4129 Detroit 8,000 ... 1081/2 2.0

## Old Colony Woolen Mills / World Money

7% Preferred (Par \$10)

This successful woolen manufacturing company has two valuable water powers and is paying substantial dividends. Earnings over 8 times Preferred Dividend.

We have a limited amount of stock for investors which we offer at Par \$10 per share.

Balance sheet and full particulars on request.

EARNEST E. SMITH & CO.

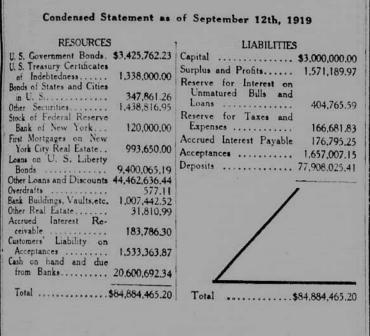
Specialists in New England Securities

52 Devonshire Street, Boston

Members New York and Boston Stock Exchanges

## **IRVING TRUST COMPANY**

Member of New York Clearing House Association Member of Federal Reserve Bank of New York



### Have U. S. BONDS

**Touched Bottom Prices?** 

Is Now the Time for Investors to AVERAGE ON LIBERTY LOAN BONDS Bought at \$100?

See the DOW, JONES BULLETINS Thursday a. m. and the Wall Street Journal Thursday p. m. and Friday a. m.

**Investors Read** The Wall Street Journal

### OUR INVESTMENT SUMMARY WILL INTEREST YOU It contains up to the minute data which will be helpful in the selection of securities either for permanent in-vestment or quick speculative profits. This week's base discusses among Mexican Petroleum Peerless Motors Texas Company American Ship & Commerce Write for Booklet B today.

GOLDBERG & HEIM 74 Broadway. Tel. Rector 4108

1845 Broadway 489 Fifth Ave

# LIBERTY BONDS

PURDY & CO.,

### Dividends

86.21 for a \$50—1th 41. Bond, 3 Coupons 86.21 for a \$50—5th 43. Victory Loan	Air Daduction of the Bell Rec	COLAR	balancing items in the case of Britain		20-Chie, Bur & Quincy H. R
	I de seu turn de la companya de la c		have been the returns from invest-		25-Comp Tab Rev
PURDY & CO			ments abroad and the receipts of		20-Nat Bank of Commerce
PURDY & CO.,	do pf. o. 114 to Cost 15 Cost	X 20 11	British-owned ocean carriers, It is		70-Continental Can pfd
fel. John 3174-5-6-7 94 Pine St., N. Y.	Atlantic Nat Bk. c. 234 % Oct. 1 Sar	pt. 27	estimated that British foreign invest-		20-Dayton Power & Lt ptd 1
		t. 15	ments before the war 3. punted to \$19,-		22-Famous Play-Lasky T ctfs.
FVEDS TATE	Cent Union Tr. q. 514 Cet. 1 Sep	pt. 22	464,000,000, and that they now approxi-	Sept.	17 - General Chemical pr !
PIEKI INVESTORY	do pf. 14 %. Oct. 1 Sep	pt. 20	mate \$14 500,000,000. Broadly speaking,	Sept	19-Goodrich, B.F. pf
EVERY INVESTOR	Gen Ry Sig. q. 15 6 Oct. 1 Ser		then, the returns from foreign invest-	Sept	17-Great Northern pf 1 20-Homestake Mining
Nert IL	do pr. 1 4 % Oct. 1 Ser				25-Int Harvester
Neds the up-to-date records of earnings, dividends, ish and low prices, etc., in monthly booklet the	Empire Trust, q. 3% Sept. 20 Sept.				10-Jewel Tea pfd
INVESTORIC TO BOOKlet the		pt. 25	been reduced by about one-fourth dur-		24-Kansas City, Pt Scott &
		35F - 70	ing the war. Nevertheless, the remain-		Memphis Ry, 4 p c gtd pfd 1
Trained FREE by any			ing foreign investments exceed the ex-		It-Joliet & Chicago R R
mained FREE by any meetment banker or subset on spoication OR for 30 cents per copy			ternal debt by about \$8,000,000,000 and		10-Kayser, J & Co
cerest number will be sent by	Kan City So. q. 1% Oct. 13 Sep	20.00	the yield from these investments at		20-Kress, S H, pf
The FINANCIAL PRESS, 116 Breed St., N. Y City	Lawton Mills, 2% Sept. 30 Sep	Pt. 43	the yield from these investments at	Sept.	70-Man Elect Supply 1
	Library Bureau, q, 115% Oct. 1 Ser		normal rates would not only pay the		20-Man Elec Supply, 1st pfd., 1
			interest on that debt but also leave		10-Manhattan Shirt pfd
Sell Fine T.		pt. 24	a large margin to England's credit."		19-M. St. P. & S. S. M. R. of.
Sell Fire Insurance Stock		Dt 20	France, too, though staggering under		10-Minn. St. P. & S. S. M. Ry.
HARTFORD, Conn., Sept. 17.—Capi-	N Y Trust Co, q. 2% Sept. 30 Sep		a large internal debt, will be able	Sept	Minn St P & S S M ld tin 1
Stock of the First Pal-	Old Colony Woolen, q, 3% Oct. 1 Ser		amply to take care of her external ob-		19-Montgom, Ward & Co pf., 1
			The state of the s		16-National Surety
		De 20	states that of the total debt about \$5,-	Sept.	17-Stromberg Carbur, of Am. 1
	Rep Oil & Ref. 1% Sept. 20 Sep	pt. 15	785,000,000 is external. As offsets to	San	"-Tobacco Products pfd
Potter D Here, and	00 pt, m, 1 % Sept. 29 Sep	pt. 15	the external debt there are French in-	awpt.	10-United Fruit
			vestments abroad estimated at \$6,100	Sept.	20-U. S. Express 1
	of, int, q. 1%%Oct. 1 Sep	pt. 20	000,000. The peace budget of France	Sept.	20-Western Union
1911 by Company was organized	Title Guar & Trust, q. 3% Sept. 30 Sep			Sept	19-Willys-Overland pf
in 1911 by German insurance interests.	Westmoreland CL Q 31 %.Oct 1 be		000 or 17,000,000,000 francs, which is	Sept.	20-W. Pumpa M Vot. tr. ctfa pf R
Part Division of the Control of the					ar and a supplemental supplemen
A STATE OF THE PARTY OF THE PAR					

# League Urged By Paris Press

U. S. Government Bonds

Liberty Issues
Transactions
The following table gives the transactions yesterday and the approximate investment yield in the general Liberty loan issues at closing New York

| A T & S F gen 4s | 3,000 | 78 | 15,000 | 77% | 21,000 | 57½ | 21,000 | 57½ | 21,000 | 78 | 22,000 | 89½ | 20,000 | 78 | 20,000 | 89½ | 20,000 | 78 | 20,000 | 89½ | 20,000 | 78 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20, The following table gives ...

actions yesterday and the approximate actions yesterday and the approximate investment yield in the general Liberty loan issues at closing New York

Stock Exchange prices:

Yield, per cent 2,000 9634 1,000 9536 Financial Experts Sent to actions yesterday and the approximate

Viviani Wins Praise

Former Premier's Demands

Former Fremier 8 Delitations

Guotactors

Quotactors

Open. High. Low. Last. chgc.

Open. High. Low. Last. chgc.

John Delitations

John Delitations

Open. High. Low. Last. chgc.

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John Delitations

Open. High. Low. Last. chgc.

John Delitations

John Delitations

John Delitations

John Delitations

and permanent remedy for such tinan-cial disturbances. 90 @ 96 and permanent remedy for such huan-cial disturbances.

"L'Oeuvre" to-day prints a double-headed caption reading, "The Angle-Saxon Peace," and under it, in large type: "One hundred frames worth 67 frames in London and 58 frames in New York."

| Municipal Bonds | Solvent | State | Solvent | State | Solvent |

## But Needs Our Help, Says Sabin Mex Extern strl 54 of '99, 1945 52 54 Ch

### U. S. Co-operation Essential in Reviving Industries Abroad, So Nations Can Meet Their Obligations

With adequate American cooperation, the established countries of Europe will without question be able to revive their industries and normal trade conditions, thereby providing stapfe basis for credit, according to Charles H. Sabin, president of the Guaranty Trust Company.

"It is certain," the banker adds, in a foreword to a booklet on "The Solvency of the Allies," which the Guaranty Trust Company has prepared, "that American banking institutions cannot handle the credit demands presented without cooperation. Such congestion must be accorded by our

sented without cooperation. Such cooperation must be accorded by our government, our manufacturers and producers. By team-play among these important factors in the situation. Europe can be put on its feet finantially and industrially, and this counterpart of the situation of th

do ed 4: 4,000 | Southern Ry 5: 0 4

PENIL FORM DOMPS	government, our manufacturers and producers. By team-play among these	Railway, Other Corporations	Great Nor 414s US Steal s f 5s 2000 834		Service of the servic	
21 61002	important factors in the situation Europe can be put on its feet finan-		Havana Flee 58 2000 9012			
	cially and industrially, and this coun-	ser A 5.000 9678	III Cen tem 514s 1,000 9014			
	try can be placed in a position of unchallenged leadership in the busi-	Am Ag Ch con 5s 6,000 97 8,000 97 2,000 9634	2 1000 95   5.000 991/4			
IONES BUILLETINS	mess affairs of the world. "This country is facing as greatest	Am Smelting 58 K C Ft S & M 68 8,000	do 4s 1953 2 000 711/4 3 000 901/2 do 4s 1952 1 000	THE book shown abo	ove, "The Trust Department of t	he National Park Bank."
	opportunity and its greatest obligation, and if the sacrifices which have been	1,000 85/s 3,000 100 1,000 35 do 4s Am T & T evt 6s do 4s 5,000 6434	1 000 7276 Va-Car Chemical fin		erms our complete trust facilit	
	made in the war are not to be in vain we must rise to meet that opportunity	7,000 100/4 Lack Steel 5s 1950 do col 5s 2,000 95	Illino: Steel 4 los West Floric 5s			
Tiriday a. III.	and that obligation fully."  The booklet, which stresses the fa-	1,000 8778 Lake S 4s 1928 5,000 88 1,000 8534	Intho-Met 416s 3 000 5654	We shall be glad to sen	d you a copy and to have you	call and discuss with us
	vorable side of the European situa- tion, deals specifically with Great Brit-	2,000 8734 10,000 851/2 2,000 8798 Lehigh Valley 6s	1,000 31% Western !'nion 5s	any matter relating to t	rusts or estates.	
ors neau	ian, France, Belgium and Italy. After asserting that the present resources	do 4 les 1 000 101% 2,000 102 do col 4s   Long Island 5s 1937	4,000 31 W N V P 1at 54 9,000 9,246			
Stroot lawwel	and producing power of the four prin-	1.000 82'4 3.000 72 Ann Arbor 4s Manhattan Ry 4s	Intho P 7 rfg 5s   Wilson Co 1st 6s			
oti cet oddinai	cipal European Allies are ample to en- able them not only to meet all war ob-	Armour Co 4168 do stammed	19 000 63 2 000 9714		7 per cent cumulative non-voting, and	New Cable Across
	ligations but to regain their normal position in the word's business as well,	1,000 8319 3,009 66 1,000 8378	Int Mer Marine 6: 10,000 9756	Investor's Almanac	the company has the right to redeem it at 115 at any time after three years	
	"The larger portion of the war debt	three times the budget of 1914. The	D: 1 14 1 10	TIPSTER-One who advises another	from the date of issue.	Pacific Planned by
	of the Allies is internal. The ability to meet an internal debt is purely a	service of the debt which it is esti- mated will be 200,000,000 francs in		The same of the same of the carpooner	Question-What is your opinion of	America and Japan
Response to Certificate	fiscal problem, because there are no additions or subtractions to the na-	1920, is placed at 10,000,000 000 francs. Italy's economic resources have been	For Oil Stocks	tion of making a profit, if the advice is followed, either by the business being	Continental Candy as an investment?	A new cable line across the Pacific.
Offering 'Magnificent'-Glass	tional wealth, and the payment of in- terest on the debt implies the taxation	great'y enhanced, the book declares,		done through the one giving the "tip"	Answer-Allan A. Ryan is interested	to be completed in three years and to
last night by the Federal Reserve	ing paid to present holders of the	Italian unity as a result of the recent	Standard Oils	or by being given an interest in the	in this property. Its stock was ad- mitted to trading on the New York	anese and American capital
"Secretary Glass appounced that sub	distribution of the national wealth.	war affords Italy the first opportunity to use the country's economic resources	Angle-Amer Oll Co., Ltd 2114 2214	An advertisement of one's being able to	Stock Exchange in August, The com-	proposition among Japanese and Amer-
certificates of indebtedness dated San	is of vital significance to the national	freels in the creation of a modern in- dustrial system. The debt of Italy on	do rights new issue 30 33	furnish "tips" on stocks, returning	plication to the exchange for listing	teans were discussed at a luncheon at the Lawyers (lun yesterday by the
tember 15, 1919 (series T 9, bearing interest at 4'4 per cent, maturing	wearth of the country.	was \$13,079,918,807, of which about	The Buckeye Pipe Line. 99 101	admentionals adults to a title to t	had \$2,500,000 working conital it	La Common Vin Ministrations. K.
March 15, 1920, and series T 10, bearing interest at 412 per cent, maturing	than any other nation in the war. 54	three-fourths was internal. The ex- ternal debt. amounting to \$3,330,141,784.	The Crescent Pine Line Co. 36 38	avoided like the smallpox. No legiti-	engaged in the manufacture and sale,	munications of Japan, pointed out that
September 15, 1920), closed at the close	internal, and a large share of the ex-	during the war by the United States	The Euroka Pipe Line Co. 165 170	A member of the Stock Exchange so	leases and operates two plants in New	across the Pacific, that since the war business on this cable has been serious-
of business on Wednesday, September 17. At the time of closing subscrip-	taxes. Regarding Britain's external	government and the Allies.	Gal-Signal O Co. pf new 103 108 Oct Signal O Co. pf new 103 108 115 Gal-Signal Oil Co. com 93 94	advertising would be heavily penalized	bought from a subsidiary of the Corn	ly congested and that a new cable is
and amounts and final reports have not	withe interest and amortization of	C. I. F. D: :1I	lilinois Pipe Line Co 180 185 In tana Cies Line Co. 100 100	financial world there is no such thing	these factories produced 19,000,000 pounds of candy; in 1918, 20,000,000,	prowing commerce between the United
yet been received, but preliminary reports indicate that the aggregate sub-	which is owed abroad, will amount to	Stocks Ex Dividend	Inter Petroleum Co., Ltd. 30 3014 National Taxable Co., 2214 2214	as an "absolute certainty" for the mak-	and in the first half of 1919, 11,000,000	Those present at the luncheon were Douglas L. Dunbar, manager of the
scriptions up to the time of closing approximate \$750,000,000. This mag-	set, the interest due Great Britian on	Sept. 19-Am Brake Shoe & Fdry 1%	New York Transit Co183 188 Northern Pipe Line Co 108 110 The Ohio Oli Co 370 271	be no need to advertise regarding it	proved what it can do in the way of	council; Howard McAteer, L. K. Shear- man, Charles Hayden, M. A. Oudin,
gramme announced on September 8 is	advances made to allies and dominions amounts approximately to one and	do pr	The Ohio Oli Co	Money and Increaments.	no dividends, so that it is not a sea-	Charles Gywnne, R. Ichinouiya, of the
very gratitying to the Treasury.'	on the external debt. Payment in the	Sept 95 Associated OII 111	Prairie Pipe Line Co 287 290 The Solar Refining Co 355 365	Questions and Answers	as a speculation.	Yokohama Specie Bank; C. G. DuBols, president of the Western Electric
Dividends	main will have to be made in the form of commodities or service, which in	Sept. 17—Barrett Co. Sept. 10—Besch Creek R R gtd	Southern Pipe Line Co 164 168 South Penn. Oil Co 328 333 Southwest Penn. Pipe L. 100 103	Note In this department. The Tribune will throw the light of such	Question-Is there any likelihood	Company, and A. R. Clark After the conference the following
ons REGULAR DECLARATIONS	international trade accounts contrib- utes to the credit or export side of the	Sept. 19—Chamiler Motor Car	Stand, Oil of California 290 295 Stand, Oil of California 210 720	information as is at its command on the investment problems of its readers.	of Rangeburnett Oil ever coming to life, or is it to be regarded as a	"The signing of the armistice opened
Pay Stock of	balancing frems in the case of birchin	Sept. 10-Chic, Bur & Quincy H. R ?	Stand, Oil of Kansas 570 500 Stand, Oil Co. of Kentucky 455 465	It cannot undertake to give advice on speculation. Questions of general in- terest will be answered in this column.	know it you consider Boston & Wyom-	the way for renewal and expansion of business relations with the Far East.
Apriley Rub Co. s-a, 31- Cot. 16 Sept. 20	have been the returns from invest- ments abroad and the receipts of	Sept 25—Cluett, Peabody & Co prd. 1% Sept 25—Comp Tab Rec. 1 Sept 20—Na! Bank of Commerce. 2%	Stand Oil of Nebraska 525 550 S Oil Co of New Jersey 678 683 S. O. N. J., pf., new issue 110% 11114	Only initials will be used. Others will be answered by mail.	time to come, as I contemplate selling?	Nevertheless, to handle the essential messages connected with this business
do pf. q. 114 % Oct. 16 Oct. 1	British-owned ocean carriers, it is	Sept 20—Continental Can pfd	Stan Oil Co. of New York 397 400 Stand. Oil Co. of Obio 510 520	Address all queries, inclosing a stamped addressed envelope, to	R. H.	and to handle the greater volume of messages that will be offered with
Cent Union Tr. q. 512 6. Oct. 1 Sept 22	464 000 000 and that the now approxi-	Sept. 17 - General Chemical of 14	Union Tank Car Co 180 133	FINANCIAL EDITOR, The Tribune,	ly has passed out of the class of live stocks. It was an issue exploited on	growing trade re ations, there is but
do pf. 14 %	mate \$14,500,000,000. Broadly speaking,	Sept 19-Goodrich, B F, pf	Vacuum Oil Co 438 443 Washington Oil Co 40 45		the curb by promoters who boosted it	"Committee meetings of the saves"
do pf, 114%	ments that may be relied upon in bal-	Sept 25—Int Harvester 11,	Miscellaneous Oil Companies	Question—I am a young man, twenty- one years of age, and invested a little	tom fell out and the District Attorney	on foreign relations at which some of
L Equit Frust, q, 5% Sept. 30 Sept. 25 frying Nat Bk, q, \$2 Oct. 1 Sept. 26 frying Trust, q, \$2 Oct. 1 Sept. 26	been reduced by about one-fourth dur-	Sept. 24-Kansas City, Pt Scott &	Houston Oil Co., com 105 115	Texon Oil Land at 60 cents. Do you	Boston & Wyoming owns and holds	States were present, have brought out
do pf. q. \$1.50 Oct. 1 Sept. 26	tarnel debt by about \$8,000,000,000	Sept 10 Kayser, J & Co 2	Magnolia Petroleum Co 450 480	regard them as good speculations, or should I sell them? - M. Z.	ing in proved oil territory. No one can say where the price of the stock will	cable lacilities across the Pacific, and
Kan City So, q. 1% Oct. 13 Sept. 30 Lawton Mills, 2% Sept. 30 Sept. 28 Library Bureau, q, 11% Oct. 1 Sept. 20				Answer-These shares are highly	go or whether it hat reached its peak. Much of this land was tied up by the	are three possible routes to be con-
Tacht and	interest on that debt but also interes	Sept. 30 Sinnatian Shirt pid 1%	Fort Lobos Fet, Co., pf., 280 300	speculation. It is for vourself to de-	government, but can be opened to op- erations now that the oil leasing act	to Alaska, then following the Alantian
Mann-siax-M. Inc. q, 1½ % Sept. 30 Sept. 20 Merch Dis Trans, q, 3½ % Sept. 30 Sept. 24 Merrimac Chem, q, \$1.25. Sept. 30 Sept. 20 N Y Trust Co, q, 2% Sept. 30 Sept. 20 pj. Old Colony Woolen, q, 3% Oct. 1 Sept. 23	France, too, though staggering under	Sept. 19-M. St. F. & S. S. M. R. of. 31, Sept. 19-Minn. St. P. & S. S. M. Ry. 31,	Frod Lobos Fel. Co., com. 137 145 Producers & R. Cor, com. 8 856 Sapuipa Retining Co 756 756	We think it would be advisable for you	has been passed.	route is but 5,700 miles long, but this
pi- Old Colony Woolen, q, 3% Oct. 1 Sept. 23 do pf, q, 1% 6	amply to take care of her external ob-	Sept. 10-Minn. St. P & S. S. M. id tin 7. Sept. 19-Montgom, Ward & Co. pt. 18.	THE RESERVE THE PARTY OF THE PA	curities.	Paris Market Firm	shorter distance is offse by the fact that much of the region covered is ice-
the People's Trust, q. 4% Sept. 20 Sept. 29 Regal Shoe, pf. q. 1% C. Oct. 1 Sept. 20 Rep Oil & Ref. 1% Sept. 20 Sept. 15	states that of the total debt about \$5,-	Sept. 17 Stromberg Carbur, of Am. 1 Sept. 17 Stutz Motor Car. 14.	London Money Market	Question-Will you advise me in re-	PARIS, Sept. 17.—Prices on the	bound in winter and the repair of broken cable would be difficult.  "A second route would be from San
anu   do pt, m, 1% Sopt, 29 Sept, 15	the external dest there are riench in-	impl. 18 -1 miled Fruit	cent Discount rates Shart Litt.		cent rentes were quoted at 60 france	"A second route would be from San
of Ridge Av Pass Ry, q, \$3.0ct. 1 505 Steel & Tube of Am, 7% of, int. q, 1%%	000,000. The peace budget of France	Sept. 20—U. S. Express	37-16 to 31-2 per cent. Three	stock, which sold recently at 110% to	27 francs 58 centimes and the 5 per	the disadvantage that there would be
zed Title Guar & Trust, q. 35 Sept. 30 Sept. 30 Sept. 30 Westmoreland Cl. q. 312 %.Oct. 1 Sept. 30	will require approximately 16,000,000,- 000 or 17,000,000,000 francs, which is	Sept. 20-W. Pump&MVot.tr.etfapf.A. 1%   Sept. 20-W. Pump&MVot.tr.etfapf.B. 1%	months, 39-16 to 35-8 per cent. Gold premium at Lisbon 130.00.	Answer-This can be considered as a good preferred stock investment. It is	The quotation on the dollar was 9	land terminals and a long outle
		= = = = = = = = = = = = = = = = = = = =		, Book presented block in restment. It is	mants 15 centimes.	tion means slow transpission
4		0				
	The second second	9				,

## The Chemical National Bank of New-York

(Established 1824)

CONDENSED, STATEMENT OF THE CONDITION At the close of business Sept. 12th, 1919

Cash and Exchanges. 30.297.633.72
Customers' Liability, Account of Loans. 1.000.000.00 \$130,892,625,57 LIABILITIES

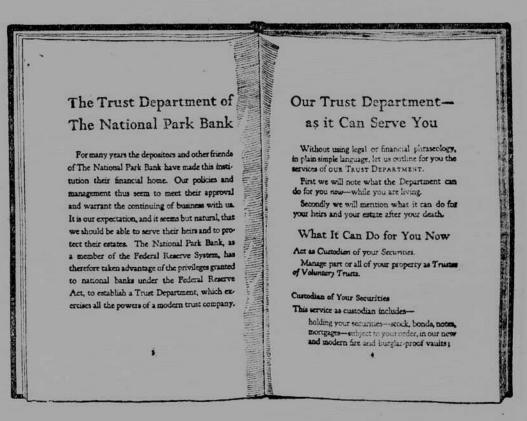
Interest Paid on Balances of Banks, Time Deposits and Special and Reserve Accounts.

Correspondence Solicited. HERBERT K. TWITCHELL, President

PERCY H. JOHNSTON, Vice-Pres, FRANCIS HALPIN, Vice-Pres, I. B. HOPPER, Vice-Pres, JOHN CLAUSEN, Vice-Pres,

EDWARD H. SMITH. Cashler EDWIN GIBES, Trust Officer. JAMES L. PARSON, Asst. Cashler DIRECTORS

### THE NATIONAL PARK BANK OF NEW YORK



### Investor's Almanac